

**INTEREST RATE FOR 2001**

The interest rates for calendar year 2001 are established by RSA 21-J:28. Effective January 1, 2001 through December 31, 2001, the State of New Hampshire interest rates, applicable on taxes administered by the Department of Revenue Administration, will be 11% for underpayments and 8% for overpayments. Interest is calculated on the balance of the tax due from the original due date of the tax to the date the tax is paid.

PERIOD	INTEREST RATE FOR UNDERPAYMENT OF TAX	INTEREST RATE FOR OVERPAYMENT OF TAX
1/1/2001 - 12/31/2001	11%	8%
1/1/1999 - 12/31/2000	10%	7%
1/1/1998 - 12/31/1998	11%	8%
PRIOR TO 1/1/1998	15%	10%

**BUSINESS TAX RATES**

Effective for all tax years ending on or after July 1, 1999, the business profits tax rate is increased from 7% to 8%, and the business enterprise tax rate is increased from 0.25% to 0.5%. The changes apply to the entire tax period and not just the months after June 30, 1999.

For taxpayers who elected a federal 52-53 week tax year under section 441 of the US Internal Revenue Code the fiscal year of which ends on the last day of the week nearest to June 30, 1999, the taxable period will be deemed to end on June 30, 1999 for purposes of this statutory rate increase.

**REPORTING IRS CHANGES**

Taxpayers will continue to use the RP-87, RP-87A and RP-87C to report IRS changes. Forms may be obtained by contacting the forms line at (603) 271-2192. You may contact the Department at (603)271-3400 with any questions.

**REMINDER FOR SINGLE MEMBER LIMITED LIABILITY COMPANIES**

Form DP-200 SMLLC Request for Department Identification Number must be filed 30 days prior to filing any other tax related document.

**NO EXTENSION OF TIME TO PAY TAX**

An extension of time to file your return is not an extension of time to pay the tax due. An automatic 7 month extension of time to file your return will be granted provided 100% of the tax determined to be due has been paid by the due date of the tax.

Use Form DP-59-A for Interest and Dividends Tax or Form BT-EXT for Business Taxes if you need to make an additional payment in order to have paid 100% of the tax due by the original due date.

When you calculate the tax on your return during the extension period, if the tax balance due is greater than zero, then you did not pay 100% of the tax by the original due date. Accordingly, your extension will be denied.

If you would like the Department to consider not assessing penalties, then please attach a letter and any supporting documentation (e.g. work papers for said calculation, change of status, etc.) to the front of the return when filed. If no additional payment is necessary, do not file the extension form. As long as 100% of the tax due has been paid by the original due date, you have an automatic 7 month extension of time to file the return.

Even if you have filed a Federal and/or State extension, it is not necessary to attach a copy to your return.

**BT SUMMARY STEP 2 - BPT QUESTIONS MUST BE ANSWERED**

Failure to answer questions in Step 2 of the BT-Summary may result in inquiries from the Department which **MAY** generate late filing penalties.

**PART-YEAR RESIDENTS**

For NH Interest and Dividends Tax purposes, a "part-year resident" is someone who has permanently established, or permanently abandoned, residency in NH during the year. Only the interest and dividends earned during that portion of the year for which you were a New Hampshire resident are taxable. However, part-year residents are entitled to the full \$2,400 exemption (\$4,800 for joint filers) and the full amount of the exemptions shown in step 5, line 10 of the return.

**REQUIRED FEDERAL TAX RETURN and/or SCHEDULES**

Be sure to include all required forms with your return, and check the appropriate boxes in **STEP 2**, Filing Requirements.

**SEQUENCING**

All state forms which are required to be filed with the return have a sequencing number in the upper right-hand corner. Please place the forms that you are required to file in sequential order when assembling your return.

**SIGNATURE (S)**

Please sign your return in ink. If required, your spouse and/or paid preparer must sign the return also.

On all jointly filed documents, order of names and social security numbers should be consistent from year to year.

**PAYMENT**

- a) Complete the check and sign it.
- b) **DO NOT** submit your check remittance stubs.
- c) Enclose, but **DO NOT** staple or tape, your payment with the document you are submitting.
- d) Please make sure that the check amount equals the document amount shown.

**AVAILABILITY OF FORMS**

The New Hampshire State Publication Depository Library program, established by RSA 202-B, guarantees that information published by state agencies, including tax forms, laws and rules, are available to all citizens of the state through local libraries. Libraries participating in the Depository program, where copies can be made for a fee, are:

Bedford Public Library, Bedford  
Dartmouth College, Baker Library, Hanover  
Fiske Free Library, Claremont  
Keene State College, W.E. Mason Library, Keene  
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Nashua Public Library, Nashua  
New Hampshire State Library, Concord  
Peterborough Town Library, Peterborough  
Portsmouth Public Library, Portsmouth  
University of New Hampshire, Dimond Library, Durham

Concord Public Library, Concord  
Derry Public Library, Derry  
Franklin Public Library, Franklin  
Kelley Library, Salem  
Law Library, Supreme Court, Concord  
Manchester City Library, Manchester  
New England College, Shapiro Library, Henniker  
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Plymouth State College, Herbert Lamson Library, Plymouth  
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